

# Code of Conduct for Business Partners

October 2024



## The Monjasa Code of Conduct

Monjasa is a global partner in the oil and shipping industries. Our core business includes trading and physical supply of marine fuels and shipowning activities on a global scale.

The Monjasa Code of Conduct (the "Code of Conduct") is a statement of our shared values that helps us to operate openly, honestly and ethically. This Code of Conduct applies to all counterparties whom Monjasa does business with such as customers, suppliers, contractors and herewith referred to as Business Partners. We expect our Business Partners to follow the same ethical business conduct and we are committed to working closely with our Business Partners in order to promote responsible and sustainable practices.

### Monjasa corporate values

Monjasa conducts its business in accordance with our corporate values:

- **Respect:** We must accept challenges and solve them and thereby attain respect, as a professional company and as individuals in general. Our corporate culture shall originate in mutual respect towards our Business Partners, our professional tasks and internally colleague-to-colleague within our organisation.
- **Ambition:** We must never lean back and let satisfaction with obtained results become our attitude. Our corporate culture shall be accompanied by a will to improve and do better. Better than others and better than we did last time.
- **Curiosity:** As a company and as individuals we shall be positively curious towards our business environment. By constantly acquiring new and better knowledge, we shall secure our Business Partners the best collaboration, where all dimensions of our mutual tasks are taken into consideration at all times.
- **Smile & Joy:** It must be fun to work! Every day we are top-serious and professional, yet it is important that we maintain room for our sense of humour and mutual smiles, both internally and towards our Business Partners. We believe that smiling and laughing is an invaluable part of our working day and in this respect, we very much believe in 'what you give is what you get'. By maintaining this culture, we believe that we can continue to be our employees' preferred hobby.

### Health & Safety, Environment and Quality

#### Safe environment for employees

We expect our Business Partners to provide a safe and healthy working environment for all employees whilst remaining in compliance with all applicable local, national and regional laws and regulations. This includes effectively manage health and safety issues and to ensure that all hazards and risks associated with operations are identified, always removed or as a minimum controlled. Appropriate level of communication, information, instruction, and training must be provided, to allow employees to perform their tasks in a safe manner whilst at work.

#### Environment

Monjasa has an ongoing commitment to environmental management and we also expect our Business Partners to take reasonable and responsible steps to protect the environment. This includes identifying environmental and energy impacts in all business activities, taking appropriate action to reduce those impacts, whilst also striving for continued improvement and energy efficiency by minimising any adverse effects of its activities on the environment.

Business Partners are encouraged to implement measures to improve their environmental and energy performance, including efficient use of resources, actively working towards reducing their greenhouse gas emissions, reducing landfill waste and increase recycling. Business partners are also expected to have emergency procedures in place to contain any significant environmental impacts in case of incidents.

#### Illegal wildlife trade and transportation

Monjasa as a Group is committed to the protection and conservation of the world's natural environment and biodiversity. We are against illegal transportation or trade in wildlife or wildlife products, where trade in such wildlife is contrary to the Convention on International Trade in Endangered Species of Wildlife Fauna and Flora (CITES) and as such illegal under

international and national laws. This is including but not limited to ivory, rhino horn, cats, pangolins and mountain gorillas. We expect our Business Partners to comply with the requirements under this convention.

### **Quality**

Monjasa aims to provide a first-class service to all our Business Partners during every encounter and with the highest standard and quality at all times.

We expect the same from our Business Partners in terms of services, product and quality and this also includes consideration for the environment. Performance of service or delivery of product should be conducted in an accurate and timely manner as well as transparent and reliable.

### **Concerns regarding health, safety, environment and quality**

If you have any concerns relating to **health & safety, environment and/or quality** please address them to below email and Monjasa will discuss the matter with the relevant Business Partner.

**hseq@monjasa.com**

Please note that this email is NOT for whistleblowing matters.

### **Compliance and integrity**

Monjasa strives at leading industry governance and the same ethical conduct is expected from our Business Partners by adhering to below.

#### **Business conduct**

##### **Anti-Bribery/Anti-Corruption and Anti-Money Laundering and Counter Terrorist Financing**

- Zero-tolerance policy towards bribery and corruption and adhering to relevant international and local regulations such as, but not limited to, the Foreign Corrupt Practices Act ("FCPA"), UK Bribery Act and Danish law.
- Active prevention of money laundering, terrorist financing and other financial crime including adhering to relevant international and local regulations.

##### **Trade compliance**

- Full compliance with international sanctions regulations, including sourcing and blending.

##### **Fair competition**

- Conduct business in accordance with applicable competition laws and regulations.
- Not entering into agreements that are in breach of competition laws and regulations.
- Refrain from sharing commercially sensitive information with competitors.
- Respect intellectual property rights of others.

##### **Conflict of interest**

- avoid conflicts of interest that may compromise the credibility and confidence.

### **Human rights**

Our business follows the United Nations (UN) Global Compact by respecting its fundamental principles in the areas of human rights, labour standards, protection of the environment and the fight against bribery and corruption.

Business Partners are expected to protect human rights and avoid infringing them throughout their business activities including not being complicit in human right abuses.

**Child labour**

We expect our Business Partners to respect the relevant ILO conventions related to child labour. Business Partners shall protect the childhood and dignity of young workers ensuring they are of the legal working age. Where hazardous business activities are identified and may pose a risk on a young worker's health, safety or morals, the young person shall not be below the age of 18 years and shall be duly informed of the risks associated with their tasks.

**Modern slavery**

All forms of modern slavery are unacceptable to Monjasa. Business Partners shall not participate in, or benefit from any form of forced labour, including bonded labour, involuntary prison labour, slavery, servitude or work performed under the threat of a penalty or coercion. All workers shall have the right to enter into and terminate their employment freely, and work shall be conducted on a voluntary basis.

**Equal opportunity rights (non-discrimination)**

Business Partners are expected to provide equal opportunities and ensure appropriate treatment of their employees, irrespective of personal characteristics including but not limited to race, nationality, religion, social background, disabilities or sexual orientation and to respect personal dignity, privacy and rights.

The Monjasa values strive to offer an environment where everyone is treated with dignity and respect. We do not tolerate bullying or harassment with a duty of care to protect our employees. We will not victimise, unfairly treat or discipline our employees for making a complaint regarding bullying or harassment and our Business Partners are expected to live up to these same values.

**Compensation**

We expect our Business Partners to pay fair remuneration and guarantee the applicable national statutory minimum wage, including overtime hours and legally mandated benefits.

**Working hours**

Business Partners must comply with applicable laws on working hours and ensure that overtime is voluntary and compensated according to the relevant laws and regulations.

**Freedom of association and collective bargaining**

It is expected that Business Partners respect, as far as legally possible, the right of free association of employees and for employees to join or not to join unions/workers councils/engage in collective bargaining.

**Communities**

Monjasa aims to positively contribute to the communities where we operate, and we expect our Business Partners to support the same ambition and collaborate in any initiatives implemented by Monjasa.

**Whistleblowing**

The Monjasa whistleblowing line is open for all employees and Business Partners to report potential misconduct. The whistleblowing function provides an early communication channel to avoid regulatory breaches and reputational damage.

Any concern or issue will be treated seriously, fairly and promptly. Monjasa will handle such concerns with confidentiality.

Monjasa guarantees no retaliation against whistleblowing concerns that have been raised in good faith.

In case of violations of this Code of Conduct, Monjasa will contact the relevant party of the matter and open a dialogue to prevent future violations. Monjasa retains full discretion to undertake whatever action that is deemed necessary.

**Contact**

Business partners can report through a dedicated Whistleblowing system here:  
<https://monjasa.com/responsibility/whistleblowing-line/>

**Audits**

Business Partners that provide services will be audited on an ongoing basis to verify compliance with this Code of Conduct.